

The CIT Group/
Capital Equipment Financing, Inc.
1211 Avenue of the Americas
New York, NY 10036

0100860048



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NOV 21 1995 2:51 PM

FEDERAL EXPRESS

November 20, 1995

Interstate Commerce Commission
Applications Department
12th and Constitution Avenue, NW, RM. 2303
Washington, D.C. 20423

Re: Lease of Railroad Equipment dated as of August 8, 1995
by and between The CIT Group/Equipment Finance Inc.
as Lessor, and Wisconsin Public Service Corporation as
Lessee

Enclosed please find one original memorandum of lease and one Certification of True Copy.

Please return one memorandum of lease to my attention at the address noted above.
Should you require any additional information, please call me at (212) 536-9463.

I am enclosing \$21.00 to cover the recording fee.

Very truly yours,

Heidi Liss
Heidi Liss
Credit Coordinator

HL/gg

Enclosure

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Interstate Commerce Commission
Washington, D.C. 20423-0001

11/21/95

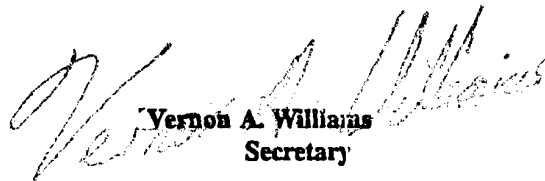
Office Of The Secretary

Heidi Liss
Credit Coordinator
THE CIT GROUP
CAPITAL EQUIPMENT FINANCING, INC.
1211 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10038

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/21/95 at 2:55PM , and assigned recordation number(s). 19721.

Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)
(0100860048)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



CERTIFICATION OF TRUE COPY

On October 30, 1995, I Catherine Stiglich,
have examined the original copy of the Memorandum of Lease of
Railroad Equipment dated as of August 8, 1995 between The CIT Group
Equipment Financing, Inc. and Wisconsin Public Service Corporation,
and I hereby certify that I have compared the attached duplicate
copy with the original and that it is a complete, true and correct
copy of the original in all respects, including the dates,
signatures and acknowledgements thereof.

Signature: Catherine Stiglich

Print Name: Catherine Stiglich

Title: Vice President

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On October 30, 1995, before me, Rose Mary Dinnhaupt,
personally appeared CATHERINE STIGLICH, VICE-PRESIDENT
for THE CIT GROUP/EQUIPMENT FINANCING, INC. personally known to me
(or proved to me on the basis of satisfactory evidence) to be the
person(s) whose name(s) is/are subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s), or the entity upon
behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Rose Mary Dinnhaupt
SIGNATURE OF THE NOTARY

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MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT ("Memorandum of Lease") made as of August 8, 1995 is intended to evidence the Lease of Railroad Equipment dated as of August 8, 1995 (the "Lease") between THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation ("Lessor"), and WISCONSIN PUBLIC SERVICE CORPORATION, a Wisconsin corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to lease the eighty-nine (89) railcars, more fully described in Exhibit A hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

THE CIT GROUP/EQUIPMENT
FINANCING, INC.

By: Catherine Smith
Title: Vice President
Date: October 30 1995

LESSEE

WISCONSIN PUBLIC SERVICE
CORPORATION

By: G. J. Volyn
Title: Senior Vice President-
Power Supply and Engineering
Date: October 25, 1995

EXHIBIT A

To the Memorandum of Lease of Railroad Equipment

Dated August 8, 1995

Equipment Description:

Eighty-nine (89), 4000 cubic foot, 100-ton, rotary coupled (53'1" coupler face to coupler face) three pocket, open top hopper railcars; built by Bethlehem Steel Corporation in 1975.

Unit Numbers:

HLMX 9000, 9002-9007, 9009, 9010, 9012-9021, 9023, 9025-9043, 9045-9063, 9065-9091, 9093-9099

STATE OF NEW YORK)
COUNTY OF NEW YORK)

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On this 30th day of OCTOBER, 1995, before me personally appeared CATHERINE STIGLICH, to me personally known, who, being by me duly sworn says that she is VICE - PRESIDENT of THE CIT GROUP/EQUIPMENT FINANCING, INC., that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Rose Mary Dunham
Notary Public

My Commission Expires: March 29, 1997

[Notarial Seal]

STATE OF WISCONSIN)

COUNTY OF BROWN) §

On this 25th day of OCTOBER, 1995, before me personally appeared LARRY E. WEYERS, to me personally known, who, being by me duly sworn says that he is Senior Vice President of WISCONSIN PUBLIC SERVICE CORPORATION, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lisa A Johnson
Notary Public

My Commission Expires: Aug. 2, 1998

[Notarial Seal]